

NexGold Announces Closing of US\$24 Million Royalty

29.09.2025 | [GlobeNewswire](#)

TORONTO, Sept. 29, 2025 - [NexGold Mining Corp.](#) (TSXV: NEXG; OTCQX: NXGCF) ("NexGold" or the "Company") is pleased to announce that it has closed its previously announced financing for a 2.9% net smelter returns royalty (the "Royalty") with Appian Capital Advisory Limited ("Appian") in relation to the Company's 100% owned Goldboro Gold Project (the "Project"). Under the terms of the financing transaction, the Company, through its wholly-owned subsidiary Goldboro Gold Mine Inc. ("GGM"), received cash consideration of US\$24 million. This transaction secures for the Company a less dilutive source of financing, and helps advance the Project through project development activities towards project financing and a construction decision while maintaining the robust economics of the Project.

The Company used a portion of the proceeds from the Royalty to retire the existing US\$12 million credit facility held by Nebari and exercised its buyback on the 0.6% net smelter return royalty also held by Nebari. Post this transaction, the Company does not hold any material debt with third parties.

Royalty Details

- **Royalty** - The Royalty is on all minerals produced from the Project up until 1,250,000 ounces of gold or gold equivalent is achieved, and thereafter only on gold, for the life of the Project.
- **Buyback** - GGM will have a right at its sole discretion to repurchase a portion of the Royalty (effectively bringing the Royalty down to 1.0% of net smelter returns), for US\$29M within the third anniversary of the closing date and for US\$30.5M thereafter until the fourth anniversary of the closing date.
- **Minimum Payments** - Prior to commercial production being achieved at the Project, certain minimum payments will be implemented if construction of the Company's Goliath Gold Complex project in Ontario (the "Goliath Project") is also started or started in advance of the Project. No minimum payments are payable if the Goliath Project does not begin construction prior to the Project achieving commercial production.
- **Participation Right** - For a period of three years from the transaction closing date, Appian has a right to negotiate its participation for up to 50% of any project financing with respect to the construction of the Project. In addition, during this three-year period, if GGM wishes to solicit offers for a stream or grant an additional royalty interest on the Project, Appian will have the first right to offer to purchase the stream or additional royalty interest, which offer may be accepted or denied by GGM.

Corporate Awareness and Marketing Agreement

NexGold also announces that the corporate awareness and marketing agreement previously entered into with Quantum Ventures Inc (see news release dated April 10, 2025) has expired without being renewed by the Company.

About NexGold Mining Corp.

NexGold Mining Corp. is a gold-focused company with assets in Canada and Alaska. NexGold's Goliath Gold Complex (which includes the Goliath, Goldlund and Miller deposits) is located in Northwestern Ontario and its Goldboro Gold Project is located in Nova Scotia. NexGold also owns several other projects throughout Canada, including the Weebigee-Sandy Lake Gold Project JV, and grassroots gold exploration property Gold Rock. In addition, NexGold holds a 100% interest in the high-grade Niblack copper-gold-zinc-silver VMS project, located adjacent to tidewater in southeast Alaska. NexGold is committed to inclusive, informed and meaningful dialogue with regional communities and Indigenous Nations throughout the life of all our Projects and on all aspects, including creating sustainable economic opportunities, providing safe workplaces, enhancing of social value, and promoting community wellbeing.

Further details about NexGold, including the Prefeasibility Study for the Goliath Gold Complex and a

Feasibility Study for the Goldboro Gold Project, are available under the Company's issuer profile on www.sedarplus.ca and on NexGold's website at www.nexgold.com.

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About Appian Capital Advisory

Appian Capital Advisory Ltd is the investment advisor to long-term value-focused private capital funds that invest in companies in metals, mining, and adjacent industries.

Appian is a leading investment advisor with global experience across South America, North America, Australia and Africa and a successful track record of supporting companies in metals, mining, and adjacent industries to achieve their development targets, with a global operating portfolio overseeing approximately 6,000 employees.

Appian has a global team of 100 experienced investment professionals, combining financial and technical expertise, with presences in London, Abu Dhabi, New York, Dubai, Belo Horizonte, São Paulo, Beijing, Hong Kong, Toronto, Lima and Perth. For more information, please visit www.appiancapitaladvisory.com, or find us on LinkedIn, Instagram or Twitter/X.

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Cautionary Note Regarding Forward-Looking Information

This release includes certain statements that may be deemed to be "forward-looking information" or "forward-looking statements" pursuant to applicable laws, including, but not limited to, use of the proceeds and the Company's development activities. All statements in this release, other than statements of historical facts, that address events or developments that management of the Company expect, are forward-looking statements. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "plans", "projects", "intends", "estimates", "envisages", "potential", "possible", "strategy", "goals", "objectives", or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions. Actual results or developments may differ materially from those in forward-looking statements. NexGold disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, save and except as may be required by applicable securities laws.

Since forward-looking information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the satisfaction of the conditions subsequent in the royalty agreement, including but not limited to an obligation of the Company to raise C\$20M through subordinate debt and/or equity within 180 days from the date hereof failing which the Company would be in default of the Royalty and Appian would be able to enforce its remedies thereunder, including its security; the anticipated use of proceeds from the transaction; exploration and production for precious metals; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of resource estimates; health, safety and environmental risks; worldwide demand for gold and base metals; gold price and other commodity price and exchange rate fluctuations;

environmental risks; competition; incorrect assessment of the value of acquisitions; ability to access sufficient capital from internal and external sources; and changes in legislation, including but not limited to tax laws, royalties and environmental regulations.

Actual results, performance or achievement could differ materially from those expressed in, or implied by, the forward-looking information and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking information will transpire or occur, or if any of them do so, what benefits may be derived therefrom and accordingly, readers are cautioned not to place undue reliance on the forward-looking information.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

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Die URL für diesen Artikel lautet:

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